

LEE SMITH***LA CAPRA ASSOCIATES***Managing Consultant

Ms. Lee Smith is a Managing Consultant and Senior Economist at La Capra Associates. Ms. Smith has twenty years experience in utility economics and regulation. Her work has encompassed all aspects of utility pricing, cost analysis, forecasting, and both demand-side and supply planning in electric, gas, and water utility cases. Ms. Smith has analyzed issues of electric rates, including adjustment clauses, Standard Offer rates, rate unbundling, and appropriateness of utility costs in 18 different states for a multitude of utilities and other entities. She participated in development of the New England ISO, and has advised a number of clients on RTO pricing and organization. As a consultant, her clients have included gas and electric utilities, regulatory commissions and other public bodies. Previous to La Capra Associates, Ms. Smith was employed as the Director of Rates and Research at the Department of Public Utilities.

RELEVANT EXPERIENCE

- Assisted the Arizona Commission Staff on various cost and rate issues, including proposed development of a Power Supply Adjustor; previously assisted the Arizona Corporation Commission in unbundling rates for all Arizona utilities, and negotiating with utilities on stranded cost and rate design..
- Testified on PBR filing by Keyspan Gas for Massachusetts Attorney General.
- Advised Pennsylvania Office of the Public Advocate on MISO/PJM transmission tariff design, including testimony at FERC.
- Estimated retail class generation rates under continued regulated and retail access for Arkansas Public Utilities Commission Staff; analyzed proposed change to System Resource Agreement by Entergy. Advised on various issues, including EAI's sale of baseload generation.
- Testified on delivery service rates in Connecticut New Hampshire, Illinois, and Texas.
- Advised, provided testimony and participated in settlement discussion on Provider of Last Resort rates for Pennsylvania Office of the Public Advocate; advised OCA staff in restructuring proceedings; presented testimony on rate unbundling in eight cases.
- Assisted Massachusetts Division of Energy Resources in drafting restructuring legislation and negotiating additional restructuring settlements with utilities.

- Represented the Massachusetts Department of Energy Resources at NEPOOL committees engaged in developing the New England Independent System Operator, and an Open Access Transmission Tariff for New England.

EMPLOYMENT HISTORY

La Capra Associates <i>Managing Consultant</i>	Boston, MA 2000 - Present
Department of Public Utilities: <i>Director of Rates and Research,</i>	Boston, MA 1982 - 1984

EDUCATION

Tufts University, Economics <i>Ph.D., all but dissertation</i> <i>Tufts University Economics Department Fellowship, 1967-68</i>	Medford, MA 1966 - 1969
Brown University, <i>International Relations and Economics, B.A., Honors</i> <i>Prize in International Relations, 1965</i>	Providence, RI 1965
Boston College <i>Study of Statistics</i>	Boston, MA 1966
Radcliffe <i>Bunting Institute Fellowship</i>	Cambridge, MA 1970- 1971